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M.10309 - CASTIK / ABRY / XEXEC

SECTION 1.2

Description of the concentration

1. On 21 June 2021, the European Commission received a notification of a proposed concentration relating to the acquisition of joint control, within the meaning of Article 3(1)(b) of the EUMR, over Xexec Limited (“**Xexec**”) by Castik Capital S.à.r.l. (“**Castik**”) and Abry Partners II LLC (“**Abry**”) (the “**Proposed Transaction**”).
2. Castik is a European investment company headquartered in Luxembourg, which focuses on identifying and developing investment opportunities across Europe.
3. Abry is a US-based private equity firm which manages funds that invest in a broad range of businesses focusing on media, communications and information services.
4. Xexec is a company active in the employee engagement technology sector and provides prepaid corporate services and the design and management of solutions related to employee benefits, expense management, incentive reward and management of public social programs. In particular, Xexec provides tech-enabled employee engagement and customer loyalty solutions which offer a suite of employee discounts and reward and recognition solutions, complemented by an in-house tickets and travel concierge.
5. As a result of the Proposed Transaction, Castik and Abry will acquire joint control over Xexec.